



U.S. Department of Justice

United States Attorney

Eastern District of Pennsylvania

615 Chestnut Street

Suite 1250

Philadelphia, Pennsylvania 19106-4476

(215) 861-8200

November 3, 2008

NEWS RELEASE

PHILADELPHIA - Acting United States Attorney Laurie Magid today announced the filing of an information¹ against Paul James Speese, the former CEO and co-founder of Datavision, Inc., for participating in a conspiracy to make false statements to Wachovia Bank for the purpose of influencing Wachovia's actions on a loan to Datavision. Datavision was a privately held company in Warminster, Pennsylvania, that distributed automatic data capture and point-of-sale products and related voice, data and telephone products. The defendant is charged with one count of conspiracy and one count of making a false statement to a bank.

The information alleges that Speese, together with others, falsely represented to Wachovia in or about March 2004 that Datavision's accounts receivable were over \$9.6 million, when in fact, Datavision's true accounts receivable totaled approximately \$5.3 million.

DEFENDANT	CITY	AGE
Paul James Speese	Doylestown, PA	53

If convicted, the defendant faces a maximum possible sentence of 35 years imprisonment, a \$1,250,000 fine, five years supervised release, and a \$200 special assessment.

The case was investigated by the Federal Bureau of Investigation and is being prosecuted by Assistant U.S. Attorney Anthony Kyriakakis.

¹An indictment or information is an accusation. A defendant is presumed innocent unless and until proven guilty.

November 3, 2008

Page 2

**UNITED STATES ATTORNEY'S OFFICE
EASTERN DISTRICT, PENNSYLVANIA
Suite 1250, 615 Chestnut Street
Philadelphia, PA 19106**

**Contact: PATTY HARTMAN
Media Contact
215-861-8525**

*COPIES OF NEWS MEMOS AND RELATED DOCUMENTS CAN ALSO BE FOUND AT
www.usdoj.gov/usao/pae*